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U. S. DEPARTMENT OF AGRICULTURE WASHINGTON, D. C.

Alkali and Drought Resistant Plant Investigations

December 2, 1925.

EGYPTIAN COTTON NEWS LETTER (Not for publication)

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of November 29 states as follows:

* * *

"Trading in Egyptian Sakel took place in several quarters this week, encouraged by the unusually low level of Sak prices as compared to long staple Peeler values. Sales of medium grades were made at figures between 38 and 39-1/2 cents, and present quotations are from 39 to 40 cents. Medium grade Egyptian uppers are also higher than they were a week ago, but not quite as high as they were several days ago. Most houses quoted 30-1/2 to 31 cents, and it was no longer possible to buy at 29 or 30 cents. There was very little activity recorded during the week, owing to the advance in prices.

"Pima is still inactive and quotations are nominal only, and so far out of line with cottons of similar spinning value that the mills are changing over to Sakel or other varieties rather than pay the prices demanded for Pima.

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Statement relative to long staple cotton market cont'd.

"Current quotations locally on m ddling cotton classed as to staple on a very high and exacting standard of stapling are given herewith as indicative of the present Eastern market:-

Inch and an eighth, 29-1/2 to 30-1/2 cents. Inch and three sixteenths, 31 to 32 cents. Flat inch and a quarter, 32-1/2 to 33 cents. Full inch and a quarter, 34-1/2 to 35-1/2 cents. Inch and five sixteenths, 38 to 39 cents."



STOCKS AT ALEYANDRIA, EGYPT (from Commercial and Financial Chronicle of Nov. 28)

The stocks on November 27 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

		1924		1923		
241,000 h	pales	250,000	bales	292,	000	bales

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTON ON NOV. 27.

(from Commercial and Financial Chronicle of Nov. 28)

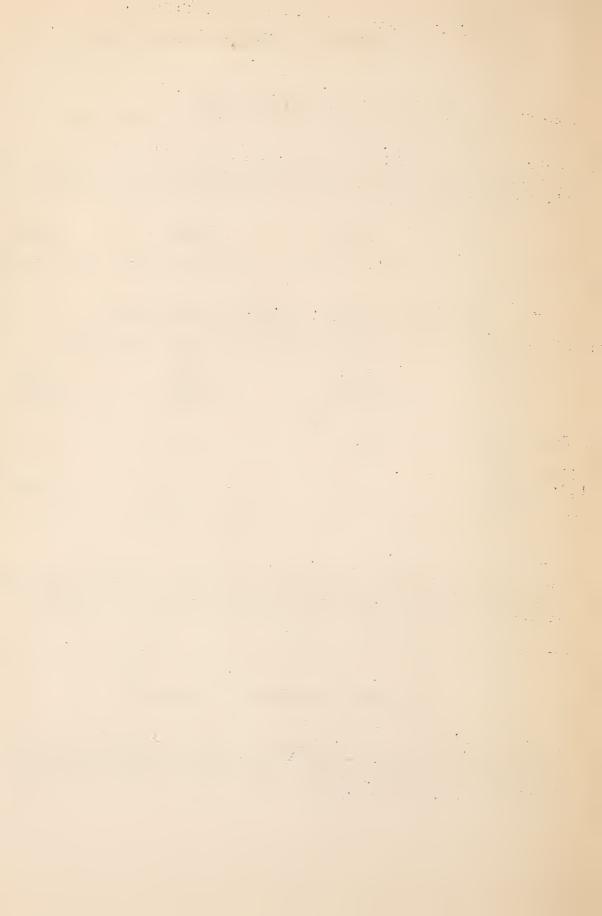
	<u>1925</u> (pence) 1/	<u>1924</u> (pence)	<u>1923</u> (pence)
Good Sakel	21.00	27.50	27.50
Middling Uplands	10.74	13.59	21.37

1/

These prices correspond to prices at Liverpool on November 27 of 42.3 cents for Good Sakel and 21.6 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.845 on November 27.

MIDDLING QUOTATIONS AT SAVANNAH

The Commercial and Financial Chronicle reports the range of daily closing quotations for Middling Upland cotton on the Savannah market for the week ending November 27, as follows: 20.00 to 20.38



U. S. DEPARTMENT OF AGRICULTURE WASHINGTON. D. C.

Alkali and Drought Resistant Plant Investigations

December 9, 1925.

EGYPTIAN COTTON NEWS LETTER (Not for publication)

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of December 6 states as follows:

"Easing off in the prices quoted in some quarters on good grade extra staple cottons proved the chief feature of the week in the New England cotton markets, though the weakening did not extend so much to the lower grades, nor to the shorter cottons. Trading was fairly general but not in particularly heavy volume and some centers such as Fall River were said to have experienced a material slackening in current demand. Much of the dealing was in spots or in transit cottons, but the unusually heavy volume of cotton arriving in New England from the South effectually checked any attempt to get substantial premiums for spots.

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Statement relative to long staple cotton market cont'd.

"Interest was reported this week in Sakellaridis cotton, and medium grade for shipment from Alexandria was bought at 37-1/2 to 38 cents, the present quotation being 38 to 38-1/2 cents. This figures somewhat cheaper than inch and five sixteenths Peeler since the Egyptian carries a 22-pound tare allowance which at present prices is equivalent to a difference of nearly 2 cents a pound in price. And besides, the payment for the cotton is due ten days after arrival at the mill. High grade Egyptian Sakel can be had for 40 cents. On the contrary, Egyptian uppers, which are quoted at 30-1/2 cents for medium grade, have been dull and inactive, though the price is well under that of American Peeler cotton of similar spinning value.

"Pima also took a sharp drop toward the close of the week. Sales of Number four and five grades went through at 38 cents, while firm offers were made of Number two grade at 42 and 43 cents. It was reported in New Bedford that the Pima prices in Arizona centers had broken three to four cents a pound on Friday, and efforts were being made here to market offerings on the above basis, but with very indifferent success.

"Current quotations on middling extra staple cotton classed very closely as to staple are given herewith

as indicative of the local market: -

Inch and an eighth, 28-1/2 to 29 cents.
Inch and three sixteenths, 29-1/2 to 30-1/2 cents.
Flat inch and a quarter, 31 to 32 cents.
Full inch and a quarter, 35 to 36 cents.
Inch and five sixteenths, 38 to 39 cents."



Cotton News Letter of Dec. 9/25 (p. 3)

STOCKS AT ALEXANDRIA, EGYPT (from Commercial and Financial Chronicle of Dec. 5)

The stocks on December 4 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1925	1924	1923
251,000 bales	255,000 bales	272,000 hales

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTON ON DEC. 4. (from Commercial and Financial Chronicle of Dec. 5)

	1925	1924	1923
	(pence) <u>1</u> /	(pence)	(pence)
Good Sakel	20.15	28.05	24.65
Middling Uplands	10.42	12.98	19.42

1/

These prices correspond to prices at Liverpool on December 4 of 40.7 cents for Good Sakel and 21.0 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.850 on December 4.

MIDDLING QUOTATIONS AT SAVANNAH

The Commercial and Financial Chronicle reports the range of daily closing quotations for Middling Upland cotton on the Savannah market for the week ending December 4, as follows: 19.44 to 19.76

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THE CROP IN EGYPT.

"Cotton" (Manchester) of November 21 contains the following:

"The Report of the Ministry of Agriculture for the month of October reads:-

Weather conditions during October were very favourable. As a result many late bolls ripened rapidly before development of maximum pest attack; thus increasing yield expectations, especially in the later districts. *** '"

"G. D. Sarris, Alexandria, November 7th:-

'The Government, in its endeavour to stem the decline, has decided to restrict cotton planting for the next season to the third only of the arable area of the country. We do not know whether this measure, in view of the strenuous efforts in cotton cultivation made elsewhere, is really justifiable, but there is no doubt that the production of long staples needs high prices in order to be attendant with success. The failure of the Americans to grow Pimas and other long staples to a large extent speaks for itself, and certainly, were it not for the extremely cheap labour available in Egypt, cotton cultivation on a big scale would have been impossible.'"

The Textile Mercury of November 21 contains the following dispatch from Reuter's Trade Service, of Cairo, dated November 16 -

"The official final estimate of the Egyptian cotton ginned is 7,860,929 cantars, of which 3,511,984 cantars are Sakellaridis and 4,348,945 other varieties." [equivalent to 1,556,000 bales of 500 pounds net weight, with Sakel amounting to 696,000 bales].

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U. S. DEPAREMENT OF AGRICULTURE WASHINGTON, D.-C.

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Alkali and Prought Resistant Plant Investigations December 16, 1925.

EGYPTIAN COTTON NEWS LETTER (Not for publication)

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of December 13 states as follows:

"Although New England cotton markets during the past week seemed to be mostly in the doldrums, with very limited trading and less than the usual volume of inquiry, there was some quickening during the closing two days and evidences of a large underlying potential demand which many Eastern cotton merchants expect to spring into strong activity within the next four or five weeks.

"Prices are holding firm all along the line, and in some of the high grade types there has been further stiffening. The surface indications of weakness, due to selling efforts in the face of a sluggish demand, proved entirely wrong whenever attempts were made to buy high grade staples in any quantity. ***

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Statement relative to long staple cotton market cont'd.

"Demand for Pima became more active during the week following the sharp drop in prices the latter end of the previous week. While it was no longer possible to buy number twos as low as 43 cents, this grade was offered at 44 and 45 cents, and number threes were available around 41 and 42 cents, and fours and fives were said to be available in some volume at

37-1/2 cents or slightly lower.

"Egyptians were still in some demand in certain few instances, and on the medium and low grade Sakel there was said to be some trading. Medium grade Sak can be had at 37-1/2 to 38 cents, while low grades sold down to 27-1/2 cents and even down to 23 cents. Egyptian uppers of certain standard grade were available at 37-1/2 cents, but did not sell, owing to the fact that tire fabric people, the chief buyers, are trying now to make Pima cotton work.

to make Pima cotton work.

"Current quotations on middling extra staple cotton classed very closely as to staple are given as follows: Inch and an eighth, 28-1/2 to 29 cents.

Inch and three sixteenths, 29-1/2 to 30-1/2 cents.

Flat inch and a quarter, 34 to 35-1/2 cents.

Full inch and a quarter, 36 to 37 cents.

Inch and five sixteenths, 37 to 39 cents."

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STOCKS AT ALEXANDRIA, EGYPT

(from Commercial and Financial Chronicle of Dec. 12)

The stocks on December 11 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1925	1924	1923
261,000 bales	261,000 bales	280,000 bales

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTON ON DEC. 11 (from Commercial and Financial Chronicle of Dec. 12)

	1925 (pence) 1/	(<u>pence</u>)	(<u>pence</u>)
Good Sakel	19.55	30.30	24.05
Middling Uplands	10.17	13.11	19.48

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These prices correspond to prices at Liverpool on December 11 of 39.5 cents for Good Sakel and 20.5 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.850 on December 11.

MIDDLING QUOTATIONS AT SAVANNAH

The Commercial and Financial Chronicle reports the range of daily closing quotations for Middling Upland cotton on the Savannah market for the week ending December 11. as follows: 19.00 to 19.50

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MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED EGYPTIAN COTTONS, NOVEMBER, 1925.

The Bureau of the Census reports mill consumption of American Egyptian (Pima) cotton during the month of November as 818 bales of 500 pounds gross weight, compared with 684 bales in October and 693 bales in September. The mill consumption of imported Egyptian cotton is reported as having been 12,559 bales in November, compared with 17,520 bales in October and 17,939 bales in September.

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U. S. DEPARTMENT OF AGRICULTURE WASHINGTON, D. C.

Alkali and Drought Resistant Plant Investigations December 23, 1925.

EGYPTIAN COTTON NEWS LETTER (Not for publication)

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of December 20 states as follows:

"The radical break in Egyptian cotton prices upset the entire extra staple cotton market during the past week and virtually paralyzed all dealing in American long staples. Though Peeler quotations yielded but very little, there was no doubt that confidence in the present figures has been seriously undermined, since the new prices on Egyptian are several cents a pound under those for American Peelers of equal spinning value.

"This latest development, apparently, was made to order for those Eastern mills that require long staple cotton but cannot use low grade off-colored staple, and find difficulty in selling their goods at prices high enough to allow the use of strict and good middling cotton at the fancy prices now quoted for such cotton. With medium to good grade Egyptians now available at prices as low or lower than those quoted for low grade off-colored Peeler staples of similar fiber length,

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 Statement relative to long staple cotton market cont'd.

there is no doubt that the manufacturers will turn to Egyptian rather than to the low grade off-colored American. For this reason many Eastern cotton merchants are now expecting to see an "Egyptian Year" in the long staple mills of New England, and possibly of the South, too. By this is meant a year when the long staple mills cover their raw material requirements very largely with purchases of Egyptians rather than of American Peelers. It has happened before, but comes very rarely, and there has been no such year experienced within the past decade.

"The severity of the drop in Egyptian prices can be seen from the fact that a freighter, the Burmese Prince, which arrived at Boston this week, is carrying Egyptian cotton bought weeks ago by New England interests at prices as much as 15 cents a pound higher than present quotations on cotton of similar grade and staple. One shipment, bought originally by an importer, but resold to a New England mill on the same day that the Burmese Prince sailed from Alexandria, shows the mill exactly ten cents a pound loss on the day the vessel arrived in Boston harbor with the cotton aboard. The value of the cotton has declined \$75 a bale during the time the ship has been on the high seas.

"Medium grade Sakel has been bought in this and other New England markets this week at 34 cents a pound, which, in view of the Egyptian terms including tare allowance and payment ten days after arrival of the cotton, is equivalent of approximately 32 to 32-1/2 cents based on American cotton terms. High grade Sakel has been sold here for 36 and 37 cents and was quoted at the close of the week at 38 cents, while medium grade could be had at 34-1/2 to 35 cents. These prices compare with 39 to 43 cents paid for medium to good grade Sakel a week or two ago, and with 36 to 40 cents quoted this week and last for middling to strict middling long staple Peeler.

"Pima cotton has been left high and dry by the drop in Egyptians. Price quotations have eased off somewhat from last week's levels, Number twos being offered at 40 cents and Number threes at 38 cents, but no trading in any considerable volume has been reported. togat define to a grade the extension of

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Statement relative to long staple cotton market cont'd.

"Current flat price quotations on middling extra staple cottons classed very strictly as to staple, are given herewith: Inch and an eighth, 28-1/2 to 29 cents.

Inch and an eighth, 28-1/2 to 29 cents.
Inch and three sixteenths, 29 to 30 cents.
Flat inch and a quarter, 31 to 32 cents.

Full inch and a quarter, 34 to 35 cents.
Inch and five sixteenths, 37 to 38 cents."

STOCKS AT ALEXANDRIA, EGYPT (from Commercial and Financial Chronicle of December 19)

The stocks on December 18 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1925 1924 1923 277,000 bales 271,000 bales 291.000 bales

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTON ON DEC. 18.

(from Commercial and Financial Chronicle of December 19)

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These prices correspond to prices at Liverpool on December 18 of 37.2 cents for Good Sakel and 19.8 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.851 on December 18.

MIDDLING QUOTATIONS AT SAVANNAH

The Commercial and Financial Chronicle reports the range of daily closing quotations for Middling Upland cotton on the Savannah market for the week ending December 18, as follows: 18.75 to 19.15

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EGYPTIAN COTTON IMPORTS

The Bureau of the Census reports as follows the imports from Egypt, in equivalent 500-pound bales, during the month of November and during the 4 months ending November 30, 1925, as well as the corresponding data for the preceding year.

November

: 4 months ending Nov. 30

1925 1924 : 1925 1924 21,769 11,053 : 43,789 20,902

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